

INFORMATION REPORT

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25X1A

DATE DISTR. 28 September 1942

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COUNTRY China

SUBJECT Recapitalization of Banks in Communist China

PLACE
ACQUIRED

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DATE OF IN
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SUPPLEMENT TO 25X1A
REPORT NO. [REDACTED]

1. A cargo of raw cotton in Tsingtao which is consigned to the Kinchen Banking Corporation* allegedly is to be used for the recapitalization of the Shanghai branch of the bank. There is a possibility that the Tsingtao branch will be required to undergo a recapitalization of People's Bank Notes (PBN) \$100,000,000. The Tsingtao branch also needs PBN \$100,000,000 to liquidate the heavy financial burden represented by the Tsinan branch, which is doing no business.
2. another cargo of raw cotton in Tsingtao, consigned to the Shanghai Commercial and Savings Bank*, allegedly is to be used for the recapitalization of all banks in China controlled by this bank.

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This document is hereby regraded to
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Next Review Date: 2008

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